

Senate File 521

S-3236

1 Amend Senate File 521 as follows:

2 1. Page 1, by striking lines 11 through 13 and
3 inserting:

4 <b. Tax credits in excess of tax liabilities shall
5 ~~be refunded or credited as provided in section 404A.4,~~
6 ~~subsection 3~~ are not refundable but may be credited to
7 the tax liability for the following five tax years or
8 until depleted.>

9 2. Page 4, before line 31 by inserting:

10 <Sec. ____ . Section 404A.4, subsection 3, Code 2011,
11 is amended by striking the subsection.>

12 3. By renumbering as necessary.

MARK CHELGREN